(b) Does not arise.

(c) No, Sir. The opportunity of the annual meeting of the World Economic Forum at Davos was taken to project India's commitment to continuing the process of economic reforms. In fact, members of the Indian delegation took part in a panel discussion on foreign investment and in a discussion on strategic business alliances.

2553. (*Transferred to 26th March, 1993*)

Scandal in Co-operative Parishad Bank, Delhi

2554. SHRI SATYA PRAKASH MALAVIYA:
SHRI DIGVIJAY SINGH:
SHRI ANANT RAM JAISWAL:
SHRI B. K. HARIPRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the news item published in Dainik Jagaran dated the 17th January, 1993 regarding scam of crores of rupees in a Co-operative Parishad Bank based in Karolbagh Municipal Market in Delhi;

(b) if so, what is the reaction of Government in this matter;

(c) whether several Co-operative Societies and other depositors have deposited huge amount with this bank;

(d) if so, what are the details thereof; (Society-wise & amount-wise);

(e) whether Government have made any investigations in the matter;

(f) if so, what is the outcome thereof; and

(g) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Yes, Sir.

(b) to (g) The matter has been taken up with Reserve Bank of India (RBI). RBI has reported that the investigation into the Parishad Co-operative Bank's affairs carried out during November, 17 and 18, 1992 disclose that the bank has been facing liquidity crisis and it was not in a position to pay its depositors. Registrar, Cooperative Societies, New Delhi has reported that the bank failed to repay the amount of fixed deposit even on expiry of the date of maturity for a sum of Rs. 165 lakhs, and also in certain cases, even the pay orders issued by the Bank were not honoured. The Registrar of Co-operative Societies, New Delhi has, keeping in view the relevant facts, issued a notice to the Bank under Sectoin 32 of the Delhi Co-operative Societies Act requiring them to show cause as to why the Board of Directors should not be removed. The reply given by the bank was not found satisfactory and the Board of Directors was removed on 22.2.93.

The order of removal of the Board of Directors was challanged by the Bank in the court of law and an exparte interim stay was granted to the bank against the order of the removal of the Board of Directors. The matters is now sub-judice.

Concessional Assistance from International Development Association

2555. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that an independent study by international economists made a forceful plea for stepped up concessional assistance to India by the International Development Association;

(b) if so, what are the details of the recommendations;

(c) whether Government have taken it up with the World Bank; and

(d) if so, what is the response of World Bank thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) Yes Sir, an independent study by Prof. Cassen Vijay Joshi & Prof. Lipton has stressed the need for adequate and sustained official lending on concessional terms to India.

(c) and (d) While the question of adequate concessional lending to India has been taken up at various bilateral & multilateral fora the actual assistance pledged is finalised each year at the annual meeting of the Aid India consortium meeting.

World Bank Criticism about implementation of Social Programmes

2556. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the recent World Bank report in which the Bank was critical of the manner in which Government implemented some of its social programmes;

(b) if so, what is Government's reaction thereto; and

(c) what steps are proposed to be taken by Government to remove the poverty especially in rural areas?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) The India Country Economic Memorandum, May, 1992 an annual World Bank document contains references on implementation of social programmes and suggestions for making them more cost effective and improving their targetting.

(b) World Bank studies/reports are intended to guide their lending programmes and reflect their perceptions of the policies being pursued by the Borrowers. However, Government action and policies are guided by national priorities as perceived by us.

(c) The Government of India has on its own initiative, guided by National priorities, given highest priority to social expenditure and poverty alleviation. This year the Finance Minister's budget speech has outlined India's strategy in this regard to substantially step up central plan programmes in the social sectors, rural development, education and health, to minimise the burden of adjustment on the poor and working classes.

गुजरात में बैंकों का शाखा विस्तार कार्यक्रम

2557. **श्री राम सिंह राठवा** : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) सातवीं पंचवर्षीय योजनावधि के दौरान राष्ट्रीयकृत बैंकों के शाखा विस्तार कार्यक्रम के अन्तर्गत गुजरात के लिये क्या लक्ष्य रखा गया था;

(ख) भारतीय रिजर्व बैंक द्वारा उक्त अवधि के दौरान ग्रामीण बैंकों को नई शाखायें खोलने हेतु कुल कितने लाइसेंस जारी किये गये थे और उनका जिले-वार ब्यौरा क्या है ; और

(ग) सातवीं पंचवर्षीय योजना के अन्त तक वाणिज्यिक बैंकों द्वारा राष्ट्रीय औसत निवेश की तुलना में गुजरात में प्रति व्यक्ति कितना निवेश किया गया था ?